



**U.S. Department of Justice
U.S. Attorney's Office
Western District of Texas**

Johnny Sutton, U.S. Attorney

FOR IMMEDIATE RELEASE

February 1, 2005

Shana Jones, Special Assistant
Daryl Fields, Public Affairs Officer
610 N.W. Loop 410
San Antonio, Texas 78216
(210) 384-7440

**MIDLAND WOMAN PLEADS GUILTY TO
BANK FRAUD AND BEING A FELON IN POSSESSION OF A FIREARM**

United States Attorney Johnny Sutton announced today that Sherry Lynn Schultz, 42, of Midland, Texas, plead guilty to bank fraud and a being a felon in possession of a firearm. As a result of the bank fraud charge, Ms Schultz faces up to 30 years incarceration, a fine of up to \$250,000, and will be ordered to pay restitution to the victim. She faces up to 10 years incarceration and a fine of up to \$250,000 for the felon in possession of a firearm charge. Sentencing will be in April 2005.

At this morning's hearing, Ms. Shultz admitted that during a three year period (April 2001 - April 2004) while she was a bookkeeper for TRNCO Petroleum Corporation in Midland, Texas, she embezzled approximately \$170,000 from the company. In May of 2004, detectives with the Midland Police Department began to investigate Ms. Shultz and discovered that she had been convicted of felony embezzlement in Oklahoma in 1994. They searched her residence and found records relating to her embezzlement of TRNCO, narcotics, and a semi-automatic pistol.

The case was investigated by the Midland Police Department. Assistant U.S. Attorney Glenn Roque Jackson is prosecuting this case on behalf of the government.

#####